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Attorney for: Santander Consumer USA Inc.

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

In re: ) Case No. 17-23764(MBK)  
 )  
PATRICIA ANN BACON ) Chapter 13  
 )  
 ) Hearing Date: 8-14-18  
 )  
 ) **OBJECTION TO CONFIRMATION OF**  
 )  
 ) **MODIFIED PLAN**

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Santander Consumer USA Inc., ("Santander"), a secured creditor of the Debtor, objects to the Debtor's plan for the following reasons:

- a. **910 CLAIM:** Santander holds a first purchase money security interest encumbering a 2015 BMW 328xi AWD Turbo owned by the debtor. The vehicle was purchased by the debtor on 4-26-17 just 72 days before this case was filed. At filing, the net loan balance on the loan encumbering the vehicle was \$24,129.61. The present net payoff on the loan encumbering the vehicle is \$23,412.80. The plan should be revised to pay Santander the present payoff of \$23,412.80 with present prime rate of interest at 6%. The trustee

should compute interest. If interest was pre-computed, the trustee would pay Santander \$26,392.81 over 48 months.

- b. **Adequate protection payments:** The plan violates Code sections 361, 1325 and 1326. It does not pay adequate protection payments. Santander requests that the trustee pay it adequate protection payments each month of \$232.50 per month beginning in AUGUST of 2017. Santander requests that these payments be given super priority administrative expense status and paid ahead of attorney fees.
- c. **Proof of insurance:** The vehicle must be insured with comprehensive and collision insurance coverage and liability coverage in accordance with the requirements contained in the contract. Santander must be listed as loss payee or additional insured. **The Debtors must provide Santander with proof that the vehicle is insured in accordance with §1326(a)(4) and this portion of the objection to confirmation should be considered a demand that the Debtors provide proof of insurance.**
- d. Santander must retain its lien on the vehicle following confirmation.

/s/ John R. Morton, Jr.

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John R. Morton, Jr., attorney for  
Santander Consumer USA Inc.

Date: 7-20-18